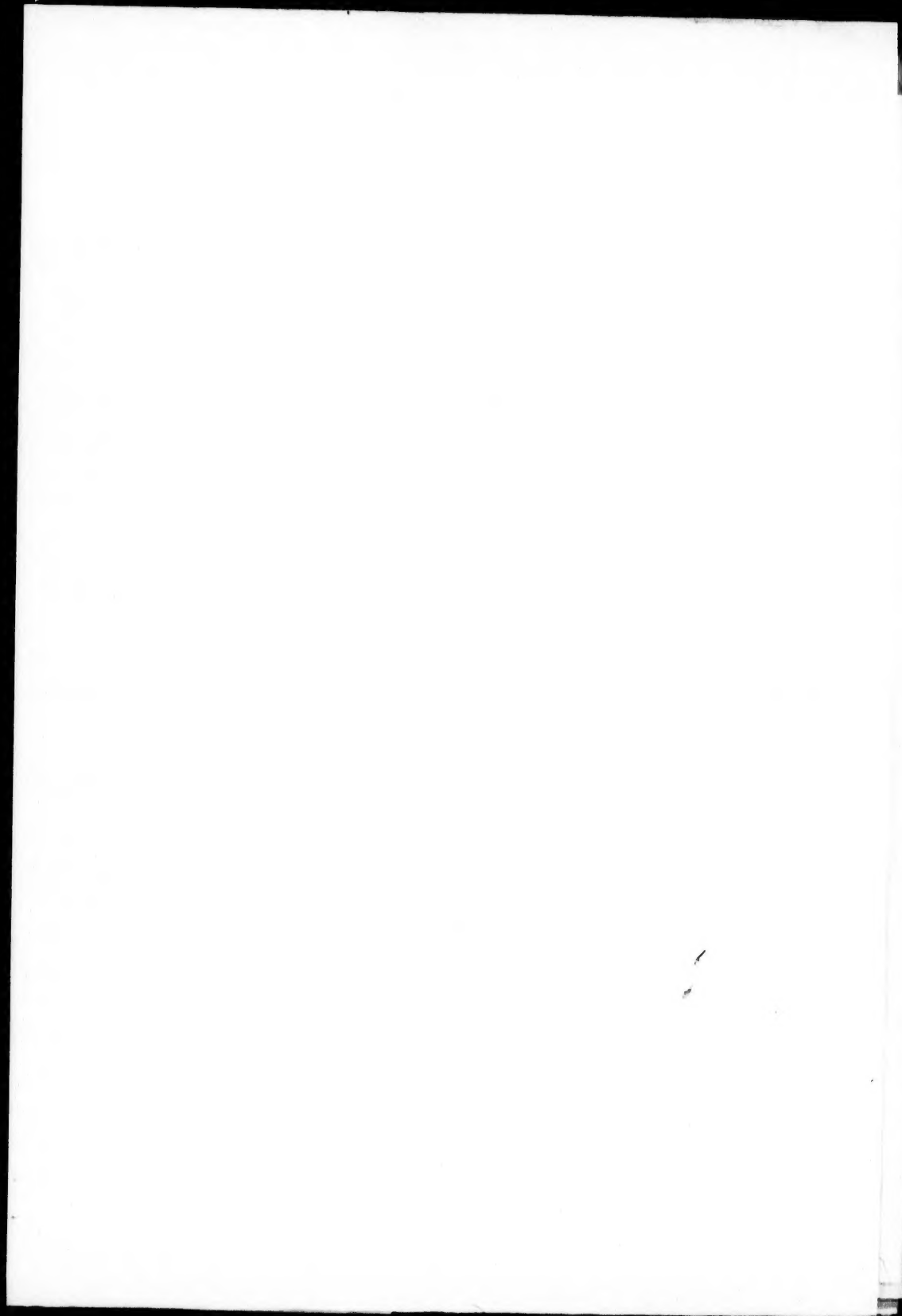




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AN ACT,

To incorporate the Board for the management of the Temporalities Fund of the Presbyterian Church of Canada, in connection with the Church of Scotland.

Whereas it hath been represented to the Legislature of this Province that it is desirable that provision should be made for the management and holding of certain Funds of the Presbyterian Church of Canada, in connection with the Church of Scotland, now held in trust by certain Commissioners, hereinafter named, on behalf of the said Church, and for the benefit thereof, and also of such other Funds as may from time to time be granted, given, bequeathed, or contributed in addition thereto : And whereas the said Funds are so held in trust, and the Revenues thereof are to be appropriated for the encouragement and support of Ministers and Missionaries of the said Church, and for the augmentation of their Stipends, and towards making a provision for those who may be incapacitated by age or infirmity, and secondly, where, and if it shall so please the said Church, and so soon as Funds hereafter shall be contributed, subscribed, or paid in from any source for the purpose to the Corporation hereby erected for granting aid towards the erection and maintenance and endowment of Churches and Manses, in connection with the said Church, and the aiding of young men to study for the Ministry ; and the erection of a Corporation will best promote the purposes aforesaid.

FIRST.—The Reverend Alexander Mathieson, Doctor in Divinity ; the Reverend John Cook, Doctor in Divinity ; Hugh Allan, Esquire ; John Thompson, Esquire, and the Reverend Hugh Urquhart, Doctor in Divinity, and John Young, of Hamilton, Esquire ; John Cameron, of Toronto ; Francis W. Harper, of Kingston, and Thomas Paton, of Montreal, Esquires, and their successors, to be elected in the manner hereinafter provided, shall be, and they are hereby declared to be, a Body, politic and corporate, in name and in deed, by the name of “The Board for the management of the Temporalities Fund of the Presbyterian Church of Canada, in connection with the Church of Scotland,” and for the purposes herein aforesaid, recited by that name, shall have perpetual succession and a common seal, and they and their successors, by the name aforesaid, may sue and be sued, implead and be impleaded, answer and be answered unto, in any Court of Record, or place of Judicature in this Province, and that they and their successors shall be able, in law, to purchase, take, have and hold and enjoy, possess and retain, and shall henceforth have, hold, enjoy, and possess, in trust for the said Church, and for the aforesaid uses without license of mortmain, or *lettres d’amortissement*, all Monies, Debentures, Bonds, Stocks, and Securities, which are now held by the said herein before named parties as Trustees or Commissioners of the said Church, in trust for the said Church, but such holding is subject always to the special condition that the annual interest and revenues of the said Monies and Fund now in their hands, shall be, and remain charged and subject, as well as regards the character, extent, and duration thereof, to the several annual charges in favour of the several Ministers and parties severally entitled thereto of the several amounts and respective characters and durations as the same were constituted, and declared at the formation of the said Fund, and the joining of the same into one Fund. And the said Board shall also have power to have, hold, receive, take, enjoy, and possess, by gift, grant, conveyance, mortgage, devise, bequest, or otherwise, to them and their successors, any personal Estate, to and for the use of the said Board for the purpose aforesaid : Provided always that any Real Estate may be gifted or bequeathed to the said Board, or acquired, held and enjoyed by the said Board for the purpose aforesaid, if the same shall be sold within twelve months from the date of its acquisition, and the proceeds thereof invested in the public Securities of the Province, Stock of the Chartered Banks, Mortgages, or other approved Securities, for the uses aforesaid : And such Board and their successors shall, moreover, have power to sell, dispose of, exchange, alter, vary, or renew any of the investments heretofore made by them, or hereafter to be made of the said Funds, or any of them, and to lend upon mortgage, and re-invest any monies arising therefrom, and acquittances, conveyances, transfers, releases, receipts and discharges, to make and give as occasion may demand.

of the said Synod of said Church hereafter, there shall be elected members of the said Board, two of whom shall be laymen and one a minister of the said Board who shall retire, but who shall be eligible, to re-election, and thereafter one Minister and two laymen shall annually in rotation on the second day of the annual meeting of the said Synod, exercise the jurisdiction of the said Church, and their places shall be supplied by the said Synod, then elected by the said Synod, and the mode in which they shall retire, shall be defined by law of the said Corporation, or in default thereof by the Members of the Board who shall from time to time be elected in the said Board, after all the said nine Members of the Board shall have expired, the proportions aforesaid, in rotation, according to the seniority of age, or of the death, resignation, removal from the Province, or leaving the said Board, the remaining members, or a majority of them, duly convened for that purpose, shall choose a Minister or Layman, and, however, to the approval of the said Synod or other Court at its next meeting, shall always consist of nine members, of whom three shall be ministers, and all being ministers or members of the said Church.

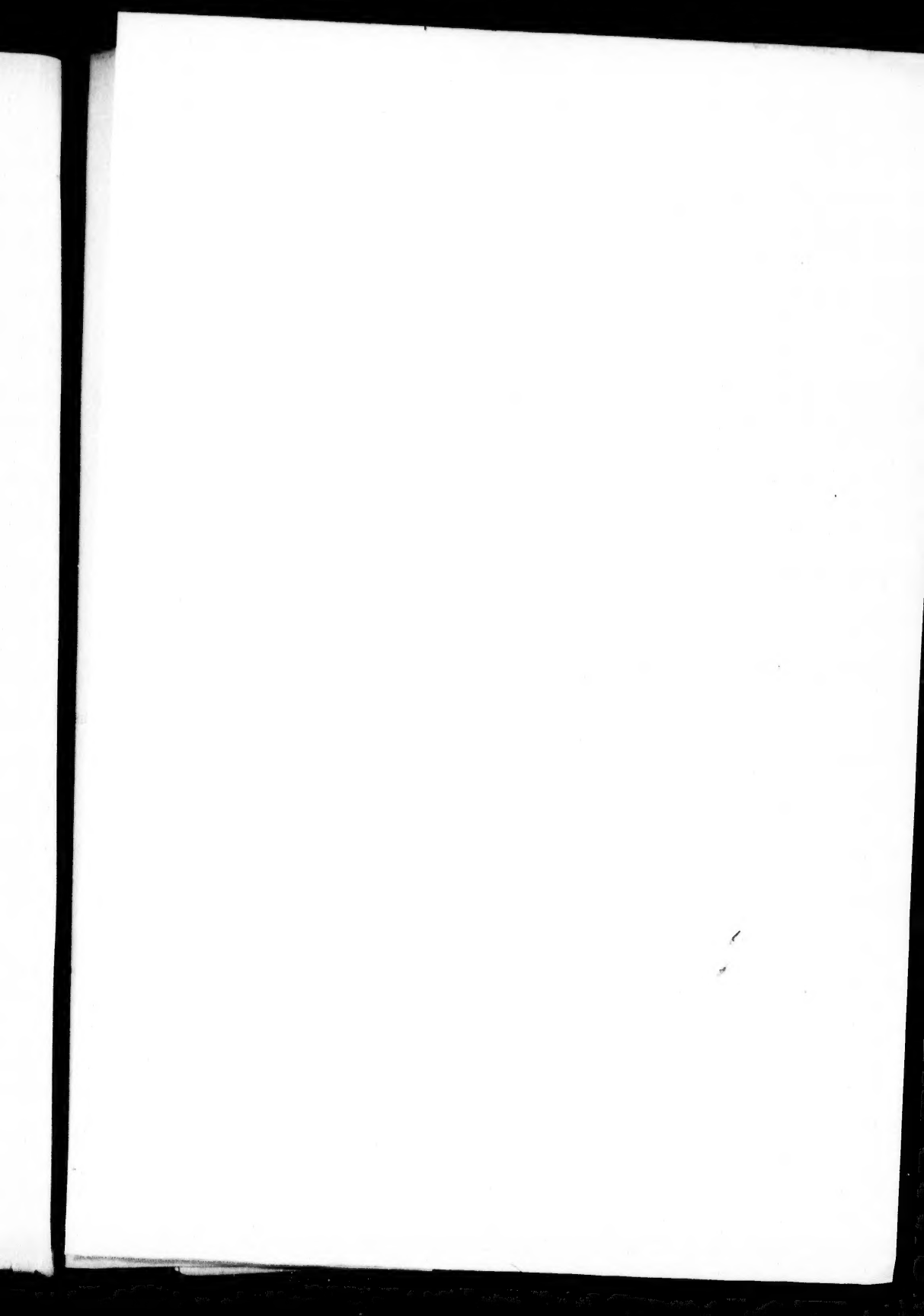
The said Minister or Layman, shall call a meeting of the said Board, for the purpose of passing this act, at the City of Montreal, at which meeting the members then present, or the majority of them, shall then choose and elect from the said Board, one Chairman, and one Secretary and Treasurer, who shall be members of the said Corporation, and who shall elect successors to them as may be provided for by the By-laws of the said Corporation shall prescribe, and at such meetings of the Board, five shall constitute a quorum. The said Corporation may, if they see fit, to appoint an Executive Committee of three members, and may, by By-law or By-laws, and shall also have power and authority to employ, or may deem suitable, such subordinate officers as may be necessary, and may remove, as they shall see fit.

The said Corporation, or the majority thereof present at any meeting of the said Corporation, shall have power and authority to frame and make Statutes, By-laws, Rules and Regulations concerning the good government of the said Corporation, and the collection, application, appropriation and management of the Funds aforesaid, and such other matters as to them shall seem fit or expedient for the effectual attainment of the objects of the said Corporation and the administration of its concerns, and for the fixing, ascertaining or rate of stipend from the said Funds to the members or others entitled to the same, in pursuance of the provisions of this act, subject, however, to the aforesaid original annual or other rate of annuities payable to superannuated or disabled ministers, and may amend, repeal or make anew.

The said Corporation shall prepare and submit annually to the said Synod or other Church Court exercising jurisdiction, a balance sheet of the Financial affairs of the Fund, and a statement of disbursements of the said Corporation during the Financial year next ending, and shall also a Report of their proceedings during such period.

The said Corporation shall hold their meetings at such place or places within this Province as may be directed and appointed by the said Act.

Enacted by a Public Act.



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SECONDLY.—At the first meeting of the said Synod of said Church hereafter, there shall be elected by the said Synod, three Members of the said Board, two of whom shall be laymen and one a minister, in place of three such Members of the said Board who shall retire, but who shall be eligible, as shall all other retiring members, to re-election, and thereafter one Minister and two laymen shall retire from the said Board annually in rotation on the second day of the annual meeting of the Synod or other Court of highest jurisdiction of the said Church, and their places shall be supplied by one minister and two laymen, then elected by the said Synod, and the mode in which the Trustees hereby named shall retire, shall be defined by law of the said Corporation, or in default thereof by the Synod, but the Members of the Board who shall from time to time be elected in the stead of the afore-named members shall, after all the said nine Members of the Board shall have gone out, retire from office in the proportions aforesaid, in rotation, according to the seniority of of their election. In the event of the death, resignation, removal from the Province, or leaving the said Church, of any Member of the said Board, the remaining members, or a majority of them present at any General Meeting, duly convened for that purpose, shall choose a Minister or Layman to fill such vacancy, subject, however, to the approval of the said Synod or other Court at its next meeting, so that the said Board shall always consist of nine members, of whom three shall be ministers and six shall be laymen, all being ministers or members of the said Church.

THIRDLY.—The said Reverend John Cook, Doctor in Divinity, shall call a meeting of the said Board, within six months after the passing of this act, at the City of Montreal, at which meeting the members of the said Corporation then present, or the majority of them, shall then choose and elect from among the members of the said Board, one Chairman, and one Secretary and Treasurer, who shall hold office during the pleasure of the said Corporation, and who shall elect successors to them as often as occasion may require or the By-laws of the said Corporation shall prescribe, and at such meeting, and at all other meetings of the Board, five shall constitute a quorum. The said Corporation shall further have power, if they see fit, to appoint an Executive Committee of three members, defining their duties and powers by By-law or By-laws, and shall also have power and authority to appoint on such terms as they may deem suitable, such subordinate officers as may be necessary, and the same to dismiss or remove, as they shall see fit.

FOURTHLY.—The said Corporation, or the majority thereof present at any meeting of the said Corporation duly convened, shall have power and authority to frame and make Statutes, By-laws, Rules and Orders, touching and concerning the good government of the said Corporation, and the collection, administration, investment, application, appropriation and management of the Funds aforesaid, and any other matter or thing which to them shall seem fit or expedient for the effectual attainment of the objects of the said Corporation and the administration of its concerns, and for the fixing, ascertaining and establishing the scale or rate of stipend from the said Funds to the members or others entitled thereto under the provisions of this act, subject, however, to the aforesaid original annual or other charges; and the scale or rate of annuities payable to superannuated or disabled ministers, and the same to vary, alter, repeal or make anew.

FIFTHLY.—The said Board shall prepare and submit annually to the said Synod or other Church Court of the said Church, of the highest jurisdiction, a balance sheet of the Financial affairs of the Fund, exhibiting the receipts and disbursements of the said Corporation during the Financial year next preceding such meeting, and also a Report of their proceedings during such period.

SIXTHLY.—The said Corporation shall hold their meetings at such place or places within this Province as they shall from time to time direct and appoint.

SEVENTHLY.—This Act shall be a Public Act.

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